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## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Common shares sold pursuant to a 10b(5)-1 trading plan entered into August 25, 2005.

(2) Held for the benefit of the Reporting Person by the Cleveland-Cliffs Inc Voluntary Non-Qualified Deferred Compensation Plan (VNQDC). The balance shown also includes 54 shares acquired June 1, 2006 (to shareholders of record on May 19, 2006) pursuant to the dividend reinvestment feature of the VNQDC.

Note: File three copies of this Form, one of which must be manually signed. [n i ~ ò